

STOCK MARKET HEAVY TO-DAY.

The List Declines with Grangers the Greatest Sufferers.

Currency Scarce and the Premium Rather High.

The stock market was heavy this morning. The traders were sellers right through the list and prices declined 1-2 to 2-3 per cent.

London and Berlin did not dispose of half as much wheat as had been expected on the downfall of the Northern Pacific road. Taken altogether, the operations for local and out-of-town account were quite small.

The talk of a probable reduction of dividends has been a seller stock.

Northwest fell off 2 to 8; Rock Isl. and 205 1-4 to 4; New York Central 1-3 to 96 3-4; Chicago Gas 1-8 to 47 1-4; Penn. 4 to 60, and Oregon Short Line 1-4 to 11 2-4.

A rally of 1-2 to 1-3 per cent. after a sharp decline and speculation was strong.

A Chicago special says: "The Illinois Trust and Savings Bank engaged \$500,000 in the market yesterday, and probably \$25,000 from Havre on the 16th. The Bank of Nova Scotia also engaged \$25,000."

The Chicago House Loan Committee did not issue or cancel any loan certificates this morning. Total issue out-standing, \$10,000.

CHICAGO, Aug. 16.—The Carriage and Wagon Workers' International Union of North America, which includes the United States, Canada, and probably Saratoga, which arrived from Havana this morning, brought 10,000 men here to assist in the financial crisis in the city.

The Grangers were under the hammer at the auction room, and touched still lower prices. Reports that earnings are showing a remarkable falling off, coupled with the fact that no new loans or reductions in dividends induced the traders to add to their already heavy out-standing short interest.

The market in investments and the dealings were comparatively light. Later it was officially announced that the directors of the Burlington & Quincy decided to make the unsecured debenture of 1-14 per cent., and the stock recovered over a point.

Local announcement at 1-4 for use Louisville, General Electric and N. Y. Central at 1-2, and Burlington & Quincy at 1-4.

Currency was scarce, many inquiries having been received from the East, West and South.

The premium varied from 2 to 2-1-2 on the latter being exceptional.

Spot gold was worth 2-1-4 to 2-1-2, but the premium for gold to arrive was only 1-14 per cent.

The action of the India Council in freely allotting bills at 18, 3-1-4, was interpreted here as meaning the abandonment of the standard of gold as a standard of value for the rupee.

Whether this means re-establishment of free coinage in India or not is an open question, but it is thought that the mints will not be reopened.

Present rates for metals were reduced to 1-14, 1-87, 1-88, 1-89, smaller than for some days past, buyers holding off because they believe rates will decline still further.

For the last two days bills sold at 48 1-2, night at 48 3-4 to 48, and cables at 48 3-4 to 48.

Money lent on call at 3-5 per cent.

Gold from the Bank of England.

London, Aug. 16.—The sum of £25,000 was withdrawn from the Bank of England to-day for shipment to the United States.

MONEY TO MOVE GRAIN.

Banks Propose to Supply It on the Local Certificate Plan.

ST. PAUL, Minn., Aug. 16.—The question of moving the 100,000,000 bushels of wheat now being harvested by the farmers of Minnesota, and the Dakotas is one of paramount importance, and yesterday the leading bankers of St. Paul and Minneapolis held a conference to discuss ways and means of meeting the emergency.

A position was discussed that the banks of St. Paul and Minneapolis should receive a loan from the government on the basis of the plan of the New York banks. Clearing House certificates in denominations of \$1, \$10, \$20 and \$50 each would be issued, to be used in payment for wheat to farmers, and of freights and charges to railroads, and the proceeds would be returned to the banks, thus putting them in funds with which to reduce the local grain surplus.

The Indianapolis banks are still refusing to take bills of exchange on New York, and other currency, insisting on the basis of the plan of the New York banks. Clearing House certificates in denominations of \$1, \$10, \$20 and \$50 each would be issued, to be used in payment for wheat to farmers, and of freights and charges to railroads, and the proceeds would be returned to the banks, thus putting them in funds with which to reduce the local grain surplus.

There was a slight run by depositors yesterday on the safety valve of the清倉公司, and the banks are favorable to the scheme, and the farmers and the railroads will be paid off in time.

At a meeting last night of the bank presidents concerning the Memphis Union Clearing House it was decided to continue as heretofore paying deposits without interest.

Trade Union Declares for Free Colonization.

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the two Kansas cities one month ago, yesterday reopened its doors.

The First National Bank of Fort Scott, Kan., which suspended business this morning, has resumed business this afternoon. Bank Examiner says the institution is in splendid financial condition.

NORTHERN PACIFIC'S TROUBLE.

The Road to Be Continued Without Any Material Change.

Appointment of Receiver Revives Talk About North American.

The collapse of the Northern Pacific Railroad Company and its voluntary confession of bankruptcy by consenting in the hands of receivers and be managed under the protection of the courts was the absorbing topic of interest in Wall Street today.

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Shutting Down or Cutting Wages.

The employees of the local Robinson's department store yesterday because of a threatened reduction of wages. There were 200 hours employed at all times.

A circular was issued to the trainmen and conductors of the Louisville and Nashville railroad yesterday announcing that on Sept. 1 there will be a reduction of 10 per cent. in all salaries.

A circular was issued yesterday in the name of the Standard Oil Company of America, which said that the company had been compelled to accept the offer of Robert L. Munson to pay the bank debts of the Standard Oil Company.

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Local News in Brief.

The Armored Bank, at Armorial, Mo., which suspended business in the financial crisis in the city.

Hood's Saris Cures

Mrs. Isabella Emerson

A HIGHER COTTON MARKET.

A Field Day for the Bull—Shorts Cover and Outsiders Buy.

There was a decided change in sentiment in the cotton market today, and the bulls got the upper hand. The market was up 10 points in the market, and bulls and bears struggled for the mastery with the odds in favor of the bulls. The earliest sales recorded were at an advance of from 2 to 5 points, later sales showing a further improvement. At noon these prices were entered: 1-75, 1-77, 1-78, 1-79, 1-80, 1-81, 1-82, 1-83, 1-84, 1-85, 1-86, 1-87, 1-88, 1-89, 1-90, 1-91, 1-92, 1-93, 1-94, 1-95, 1-96, 1-97, 1-98, 1-99, 1-100, 1-101, 1-102, 1-103, 1-104, 1-105, 1-106, 1-107, 1-108, 1-109, 1-110, 1-111, 1-112, 1-113, 1-114, 1-115, 1-116, 1-117, 1-118, 1-119, 1-120, 1-121, 1-122, 1-123, 1-124, 1-125, 1-126, 1-127, 1-128, 1-129, 1-130, 1-131, 1-132, 1-133, 1-134, 1-135, 1-136, 1-137, 1-138, 1-139, 1-140, 1-141, 1-142, 1-143, 1-144, 1-145, 1-146, 1-147, 1-148, 1-149, 1-150, 1-151, 1-152, 1-153, 1-154, 1-155, 1-156, 1-157, 1-158, 1-159, 1-160, 1-161, 1-162, 1-163, 1-164, 1-165, 1-166, 1-167, 1-168, 1-169, 1-170, 1-171, 1-172, 1-173, 1-174, 1-175, 1-176, 1-177, 1-178, 1-179, 1-180, 1-181, 1-182, 1-183, 1-184, 1-185, 1-186, 1-187, 1-188, 1-189, 1-190, 1-191, 1-192, 1-193, 1-194, 1-195, 1-196, 1-197, 1-198, 1-199, 1-200, 1-201, 1-202, 1-203, 1-204, 1-205, 1-206, 1-207, 1-208, 1-209, 1-210, 1-211, 1-212, 1-213, 1-214, 1-215, 1-216, 1-217, 1-218, 1-219, 1-220, 1-221, 1-222, 1-223, 1-224, 1-225, 1-226, 1-227, 1-228, 1-229, 1-230, 1-231, 1-232, 1-233, 1-234, 1-235, 1-236, 1-237, 1-238, 1-239, 1-240, 1-241, 1-242, 1-243, 1-244, 1-245, 1-246, 1-247, 1-248, 1-249, 1-250, 1-251, 1-252, 1-253, 1-254, 1-255, 1-256, 1-257, 1-258, 1-259, 1-260, 1-261, 1-262, 1-263, 1-264, 1-265, 1-266, 1-267, 1-268, 1-269, 1-270, 1-271, 1-272, 1-273, 1-274, 1-275, 1-276, 1-277, 1-278, 1-279, 1-280, 1-281, 1-282, 1-283, 1-284, 1-285, 1-286, 1-287, 1-288, 1-289, 1-290, 1-291, 1-292, 1-293, 1-294, 1-295, 1-296, 1-297, 1-298, 1-299, 1-300, 1-301, 1-302, 1-303, 1-304, 1-305, 1-306, 1-307, 1-308, 1-309, 1-310, 1-311, 1-312, 1-313, 1-314, 1-315, 1-316, 1-317, 1-318, 1-319, 1-320, 1-321, 1-322, 1-323, 1-324, 1-325, 1-326, 1-327, 1-328, 1-329, 1-330, 1-331, 1-332, 1-333, 1-334, 1-335, 1-336, 1-337, 1-338, 1-339, 1-340, 1-341, 1-342, 1-343, 1-344, 1-345, 1-346, 1-347, 1-348, 1-349, 1-350, 1-351, 1-352, 1-353, 1-354, 1-355, 1-356, 1-357, 1-358, 1-359, 1-360, 1-361, 1-362, 1-363, 1-364, 1-365, 1-366, 1-367, 1-368, 1-369, 1-370, 1-371, 1-372, 1-373, 1-374, 1-375, 1-376, 1-377, 1-378, 1-379, 1-380, 1-381, 1-382, 1-383, 1-384, 1-385, 1-386, 1-387, 1-388, 1-389, 1-390, 1-391, 1-392, 1-393, 1-394, 1-395, 1-396, 1-397, 1-398, 1-399, 1-400, 1-401, 1-402, 1-403, 1-404, 1-405, 1-406, 1-407, 1-408, 1-409, 1-410, 1-411, 1-412, 1-413, 1-414, 1-415, 1-416, 1-417, 1-418, 1-419, 1-420, 1-421, 1-422, 1-423, 1-424, 1-425, 1-426, 1-427, 1-428, 1-429, 1-430, 1-431, 1-432, 1-433, 1-434, 1-435, 1-436, 1-437, 1-438, 1-439, 1-440, 1-441, 1-442, 1-443, 1-444, 1-445, 1-446, 1-447, 1-448, 1-449, 1-450, 1-451, 1-452, 1-453, 1-454, 1-455, 1-456, 1-457, 1-458, 1-459, 1-460, 1-461, 1-462, 1-463, 1-464, 1-465, 1-466, 1-467, 1-468, 1-469, 1-470, 1-471, 1-472, 1-473, 1-474, 1-475, 1-476, 1-477, 1-478, 1-479, 1-480, 1-481, 1-482, 1-483, 1-484, 1-485, 1-486, 1-487, 1-488, 1-489, 1-490, 1-491, 1-492, 1-493, 1-494, 1-495, 1-496, 1-497, 1-498, 1-499, 1-500, 1-501, 1-502, 1-503, 1-504, 1-505, 1-506, 1-507, 1-508, 1-509, 1-510, 1-511, 1-512, 1-513, 1-514, 1-515, 1-516, 1-517, 1-518, 1-519, 1-520, 1-521, 1-522, 1-523, 1-524, 1-525, 1-526, 1-527, 1-528, 1-529, 1-530, 1-531, 1-532, 1-533, 1-534, 1-535, 1-536, 1-537, 1-538, 1-539, 1-540, 1-541, 1-542, 1-543, 1-544, 1-545, 1-546, 1-547, 1-548, 1-549, 1-550, 1-551, 1-552, 1-553, 1-554, 1-555, 1-556, 1-557, 1-558, 1-559, 1-560, 1-561, 1-562, 1-563, 1-564, 1-565, 1-566, 1-567, 1-568, 1-569, 1-570, 1-571, 1-572,